

Superseded 5/12/2015

59-12-353 Additional municipal transient room tax to repay bonded or other indebtedness.

- (1) Subject to the limitations of Subsection (2), the governing body of a municipality may, in addition to the tax authorized under Section 59-12-352, impose a tax of not to exceed .5% on charges for the accommodations and services described in Subsection 59-12-103(1)(i) if the governing body of the municipality:
 - (a) before January 1, 1996, levied and collected a license fee or tax under Section 10-1-203; and
 - (b) before January 1, 1997, took official action to obligate the municipality in reliance on the license fees or taxes under Subsection (1)(a)(i) to the payment of debt service on bonds or other indebtedness, including lease payments under a lease purchase agreement.
- (2) The governing body of a municipality may impose the tax under this section until the sooner of:
 - (a) the day on which the following have been paid in full:
 - (i) the debt service on bonds or other indebtedness, including lease payments under a lease purchase agreement described in Subsection (1)(b); and
 - (ii) refunding obligations that the municipality incurred as a result of the debt service on bonds or other indebtedness, including lease payments under a lease purchase agreement described in Subsection (1)(b); or
 - (b) 25 years from the day on which the municipality levied the tax under this section.